(d) and (e) The Government does not make any distinction between Cine Stars and the general taxpayers regard-ing recovery of tax arrears which is a optinuous process and no time limit can be fixed for enfo cing recovery of outstanding dcr.Kin.ls. Depending upon the facts and circumstances of each case.appropriate stepi are being taken from time to time by the concerned income- tax authorities for recovery/reduction of tax arrears.

Decline in Revenue collection

994. SHRI SANJAY DALMIA : Will the Ministe- or FINANCE be pleased to i state.

la) whether it is a fact that the tussle over CBEC and CBDT chairmanships has resulted in the sharp decline over recvenue collection; and

(b) if so. what steps Government propose to take to remedy the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. v. CHANDRASHEKHAR MUR-THY): (a) No. Sir.

(b) Does not arise.

Denial of World Bank and IMF Fund for poverty alleviation

995. SHRI SANJAY DALMIA : Will the Minister of FINANCE be pleased to state :

(a) whether Government are aware of the reports appearing in The Economics Times of Sunday, 10th July, 1994 regarrlinir denial of World Bank, IMF to fund poverty alleviation programmes in SAARC countries;

(b) if so, what would be its cascading effects on our own poverty alleviation programmes ?

(c) how much aid does India received from these Worlds bodies on these programmes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MUR-I THY) : (a) Yes, Sir.

(b) and (c) So far no specific poverty alleviation project has been funded by the World Bank: in India. However, a substantial part of Bank assistance is aimed towards poverty targeted inter-vention. Lending by IMF is not project tied.

Imported goods free from fiscal control

996. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleas ed to state:

(a) whether Government propose' to free all imported consumer goods from fiscal control;

(b) if so, from which date these controls are to be lifted;

!(c) whether Government are consider-ing only tariffs to be used to regulate-such imports;

(d) whether items of consumer use have been identified; and

(e) if so, to what extent it will be helpful to fully liberalise economy?

| THE MINISTER OF STATE IN THE MINISTRY OF'.FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (d) Rationalisation of customs duties on consumer goods with a view to a ′ suitable tarrif-cum-OGL import regime has been incorporated in a Discussion Paper. However, no policy decision has yet been taken. '

(e) Does not alias.

Interest free loan to rick unit by SBI

997. SHRI SURESH KALMADI; Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the State Bank of India plan to give interest free-nans to sick units; and

(b) if so, what will be the modalities of such loans?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) and (b) The State Bank of India (SBI) have reported that zero rated debentures are being made available sometimes to sick units covering unpaid interest as a part of rehabilitation packages, subject to the following conditions:

(i) Suitable charge is conceded on fixed assets as security.

(ii) Right to recompense will be exercised after the company has turned around.

(iii) Other banks/financial institutions involved in financing the sick company also extend similar facility proportio-nately.

Shareholdings by financial institutions

998 SHRI GAYA SINGH: Will the Minister of FINANCE be pleased to state:

fa) whether it is a fact that Financial Institutions holding more than 50 per cent shares of the company are exploring the possibilities to bring a new promoter to rescue the company; and

(b) if so, the details thereof?

THE MINISTER OF STATE TN THE MINISTRY OF FINANCE (SHRI M, V, CHANDRASHEKHAR MURTHY): (a) and (b) In the absence of- the name of a specific comnanv the purport of the; Question of the Hon*ble Member is not dear- It is. therefore, not possible to frame a reply.

Effect of Capital Inflow on Development

999 SHRI BTSHAMBHAR NATH PANDE: Will the Minister of FINANCE be pleased to state:

(a) whether attention of Government has been drawn to the news item aonear-ing ? in Hindustan Times dated 17th June. 1994 under the caption 'World Bank, far the slow capital inflow' stating that the pumping of capital investment in India is having adverse effect on the develop-ment and, therefore, the slow capital in-vestment will benefit India; and

(b) if so, whether the Government of India considered the recommendations of the World Bank and the reactions of the Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRIM.V. : CHANDRASHEKHAR MURTHY): (a) '*and (b) Yes Sir. Government of India are already aware of the likely lnflation-; any potential of the recent large capital; inflow. A number of steps* have already"| been taken or contemplated by the Govereminent and RBI to moderate the likely inflationary impact including' steps 'to

! limit' the fiscal 'deficit ,to *6* per cent ofj GDP for 1994-95; as well as tighter mon-etary controls, including rasing, the ca^h reserve' ratio of scheduled commercial.., banks and restricting their refinance facili-ties as well as tighter selective credit controls. Steps have also been taken to ease imnorts of simar. raw cotton and edible oils and selective interventions made on the foodgrain markets through FCI by way of open market saleof.rice and wheat.

Disinvestment of Shares of PSTJs

1000 .SHRI PARMESHWAR KUMAR AGARWALA; Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item a-wearing in the Indian Express of 22nd June. !994 regarding disinvestment of share- of Pub-lic Sector Undertakings. indicating that after disinvestment in 1994-95. the Gover-eminent holdine will reduce from 25 per cent to 80 per cent in varions PSUs

fb) what is the rationate and" basosfor the nn'iev of disinyestment PSTTs mn.*-inC from 25 per cent to SO per cent *